

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Cancel claims 1-188 without prejudice or disclaimer:

Claims 1-188 (canceled)

Add the following new claims:

189. (New) A computer-mediated method of conducting an auction of an interest-bearing financial instrument over the Internet,

wherein bidders are distributed in different physical locations and can simultaneously participate in the auction,

each bidder having access to a computer,

and each bidder's computer communicating over the Internet

with at least one computer having auction software,

said method comprising:

at least in part through use of:

a) hypertext transfer protocols (HTTP),

b) mark-up language such as, but not limited to, Hypertext Markup Language (HTML) and

c) web browsers,

to enter, submit, receive, or display bids;

said method further comprising:

a) stipulating in advance certain conditions bidders must satisfy to submit competing bids;

- b) stipulating in advance certain parameters competing bids must satisfy;
- c) excluding non-qualified bidders from the bidding competition;
- d) excluding non-qualified bids from the bidding competition;
- e) notifying bidders of their bids that fail to conform to pre-established bid parameters;
- f) allowing bidders to modify their bids during the bidding period;
- g) automatically comparing received bids to determine the best bid or bids; and
- h) displaying at least the best bid or bids.

190. (New) The method of claim 1 including conducting multiple auctions simultaneously using the same auction software.

191. (New) The method of claim 1 including offering multiple instruments in the same auction.

192. (New) The method of claim 1 wherein bidders may participate in a plurality of auctions simultaneously.

193. (New) The method of claim 1 wherein bidders may bid more than one instrument in the same auction.

194. (New) The method of claim 1 wherein bidders may bid more than one instrument in multiple auctions conducted simultaneously.

195. (New) The method of claim 1 wherein bidders may bid portions of a single instrument.

196. (New) The method of claim 1 wherein bidders register before submitting bids.

197. (New) The method of claim 1 wherein bidders log in with an identification and password.

198. (New) The method of claim 1 wherein bidders are provided online access to offering documents.

199. (New) The method of claim 1 wherein the official auction time is displayed.

200. (New) The method of claim 1 wherein the time remaining in the bidding period is displayed.

201. (New) The method of claim 1 wherein a bid improvement is made by submitting a lower bid.

202. (New) The method of claim 1 wherein bid improvements are made in minimum increments.

203. (New) The method of claim 1 wherein the lowest bid is the best bid.

204. (New) The method of claim 1 wherein bids are non-competitive.

205. (New) The method of claim 1 wherein bidders supply conditions to their bids.

206. (New) The method of claim 1 wherein a bidder enters and modifies a bid without submitting it.

207. (New) The method of claim 1 wherein a bidder confirms or acknowledges a bid after submission.

208. (New) The method of claim 1 wherein a bidder may view at least the best bid during the bidding period and improve it.

209. (New) The method of claim 1 wherein rank order of bids is displayed.

210. (New) The method of claim 1 wherein status of a bidder's bid relative to other bids is displayed during the bidding period.

211. (New) The method of claim 1 further including a means for bidders to confirm their intention to submit bids before their bids are treated as submitted.

212. (New) The method of claim 1 further including a means for bidders to perform calculations using their bid related inputs.

213. (New) The method of claim 1 further including a means for bidders to withdraw bids after submission.

214. (New) The method of claim 1 wherein the bidding period may be extended after bidding begins.

215. (New) The method of claim 1 wherein information related to at least one bid submission such as, but not limited to, time of submission is saved in a data log.

216. (New) The method of claim 1 further including an observation page from which to observe submitted bids.

217. (New) The method of claim 1 further including a means to release bidding results.

218. (New) The method of claim 1 wherein a human agent is employed to determine the best bid or bids.

219. (New) The method of claim 1 wherein a human agent is employed to provide notification of the best bid or bids.

220. (New) The method of claim 1 wherein confirmation of winning bids may be delivered electronically.

221. (New) The method of claim 1 wherein confirmation of winning bids may be delivered automatically.

222. (New) The method of claim 1 wherein settlement may be effected electronically.

223. (New) The method of claim 1 wherein settlement may be effected automatically.

224. (New) The method of claim 1 wherein said bidder inputs a price for said instrument.

225. (New) The method of claim 1 wherein said bidder inputs an interest rate for said instrument.

226. (New) The method of claim 1 wherein said bidder inputs a price and interest rate combination for said instrument.

227. (New) The method of claim 1 wherein said bidder inputs a principal amount for said instrument.

228. (New) The method of claim 1 wherein said bidder inputs a maturity date for said instrument.

229. (New) The method of claim 1 wherein software such as, but not limited to, Java applet code or plug-ins that implement certain auction related functions is delivered to bidders computers.

230. (New) The method of claim 1 wherein one or more menu-driven web pages are employed to create and modify auction parameters.

231. (New) The method of claim 1 wherein one or more menu-driven web pages are employed to regulate access to certain web pages.

232. (New) The method of claim 1 wherein one or more menu-driven web pages are employed to authorize bidder participation.

233. (New) The method of claim 1 wherein one or more menu-driven web pages are employed to set bid limitations for one or more bidders.

234. (New) The method of claim 1 wherein said financial instrument is a security.

235. (New) The method of claim 1 wherein the instrument is a guaranteed investment contract.

236. (New) The method of claim 1 wherein the instrument is a zero-coupon bond.

237. (New) The method of claim 1 wherein the instrument is a repurchase or reverse repurchase agreement.

238. (New) The method of claim 1 wherein the instrument is a time deposit.

239. (New) The method of claim 1 wherein the instrument is a loan.

240. (New) The method of claim 1 wherein the instrument is a lease.

241. (New) The method of claim 1 wherein the instrument is a lien.